



General Assembly

Substitute Bill No. 5577

February Session, 2014



**AN ACT CONCERNING A CROWDFUNDING STUDY BY THE
DEPARTMENT OF BANKING.**

Be it enacted by the Senate and House of Representatives in General Assembly convened:

- 1 Section 1. (*Effective July 1, 2014*) The Banking Commissioner shall
2 study legislation in other states concerning investment exemptions to
3 allow crowdfunding. On or before January 1, 2015, the commissioner
4 shall report, in accordance with the provisions of section 11-4a of the
5 general statutes, the results of such study to the joint standing
6 committees of the General Assembly having cognizance of matters
7 relating to banks and commerce. Such report shall include, but not be
8 limited to, an overview of such legislation and recommendations for
9 the implementation of such legislation in Connecticut.

This act shall take effect as follows and shall amend the following sections:

Section 1	<i>July 1, 2014</i>	New section
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Statement of Legislative Commissioners:

In the last sentence, "study" was changed to "report" for accuracy and clarity.

CE Joint Favorable Subst. -LCO